

Message Text

UNCLASSIFIED

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60

ORIGIN OPIC-12

INFO OCT-01 NEA-14 ISO-00 EB-11 AID-20 L-03 TRSE-00 INR-10

CIAE-00 NSAE-00 PA-04 PRS-01 USIA-15 /091 R

66615

DRAFTED BY PATRICIA DW COUNTS, LA/F

APPROVED BY EB/IFD/OIA:C. ELLIS

CLIPMAN, OPIC/GC, (IN DRAFT)

PMCCALLUM, OPIC:AVP/F:

NEA/PAB, ASCHIFFERDECKER (BY PHONE)

EB/IFD/OIA:T. BRODERICK

----- 096959

P 092134Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY KABUL PRIORITY

UNCLAS STATE 096338

E.O. 11652:N/A

TAGS: EFIN

SUBJECT: YAQUB LEATHER INDUSTRIES

REF: A. KABUL 2799 B. KABUL 2800 C. STATE 085968

1. APPRECIATE EMBASSY COMMENTS REF A AND B. OPIC PREFERS NOT TO CONCEDE DEFEAT ON TAX EXEMPTION BUT ACCEPTS EMBASSY ADVICE THAT SUCH BE SOUGHT GENERALLY AND NOT SPECIFICALLY FOR YLI. OPIC PREFERS CONDITIONS PRECEDENT TO DRAWDOWN 4.3 AND 4.14, WHICH REQUIRE PROOF OF SUCH EXEMPTION, BE RETAINED IN LOAN AGREEMENT AS INDICATION OF THE TAX TREATMENT OPIC EXPECTS AND IS ACCORDED IN OTHER COUNTRIES. IF EMBASSY HAS INITIATED STEPS TO OBTAIN EXEMPTION AND PROJECT IS IN NEED OF CASH, OPIC COULD MAKE FIRST LOAN DISBURSEMENT AND POSTPONE FORMAL SATISFACTION OF THESE CONDITIONS UNTIL SUBSEQUENT DRAWFOWNS.

2. REGARDING SETTING A DATE FOR SIGNING OF LOAN AGREEMENT, OPIC STILL PREFERS THIS BE DONE PRIOR TO MAY 31 WHICH IS THE UNCLASSIFIED

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DATE OF EXPIRATION OF OUR COMMITMENT LETTER. PROBLEM

DISCUSSED REF A APPEARS RESOLVABLE, ESPECIALLY SINCE PROJECT SHOULD REACH FINISHED LEATHER PRODUCTION BY THE END OF THE YEAR, BUT AS A HEDGE AGAINST OTHER DIFFICULTIES WE MAY WISH TO AVOID EXTENSIVE PUBLICITY UNTIL GRAND OPENING OR FIRST DRAWDOWN. OPIC PROPOSES SIMPLE U.S. PRESS RELEASE. REQUEST EMBASSY THEREFORE SET DATE AND COMMENT ON PUBLICITY.

3. SO FAR OPIC HAS RECEIVED NOTHING FROM TARAKI EXCEPT TAX OPINION AND STATEMENT THAT LOAN AGREEMENT IS IN PROPER FORM FOR EXECUTION. PLEASE REQUEST HE RESPOND TO PARAGRAPHS 7,9 AND 10 REF CABLE. FOR DETAILS EXPECTED IN HIS RESPONSES HE CAN REFER TO OPIC LETTERS TO HIM OF JAN. 30, 1974 AND OCT. 2, SEPT. 24, SEPT. 17, SEPT. 4 AND AUGUST 22, 1973.
RUSH

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Message Attributes

Automatic Decaptioning: X
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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: F
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Handling Restrictions: n/a
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30 JUN 2005

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